HOUSING MARKET INFORMATION

HOUSING NOW
Greater Sudbury CMA

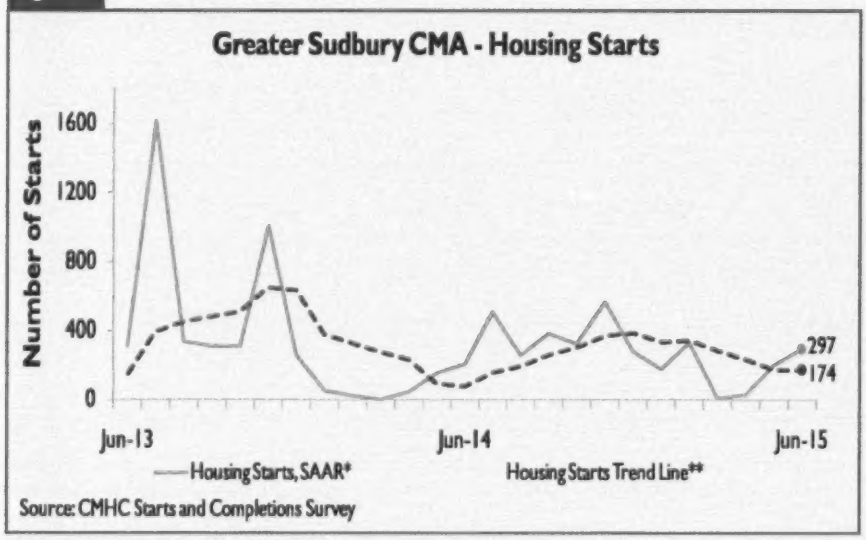
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2015

Highlights

- Total new housing starts increased thanks to more townhouse and apartment construction this quarter
- The price of a newly sold single-detached home increased
- Sales of resale homes increased, however, prices declined

Figure 1



*SAAR: Seasonally Adjusted Annual Rate

**The trend is the six month moving average of the monthly SAAR[1] for housing starts.

[1] SAAR is a monthly figure for starts adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Homes Market

Housing starts in the Greater Sudbury Census Metropolitan Area (CMA) trended at 174 units in June compared to 171 units in May. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

Actual starts in Greater Sudbury increased this quarter. An increase in new housing starts across townhouse and apartments lifted total starts. Single-detached homes remain the most popular new housing type but higher density housing such as townhouses and apartments did carve out a bigger share of new housing starts this quarter. Year-to-date, the activity in the second quarter lifted total starts compared to the same six month period in 2014.

New housing starts have increased because home builders are able to put more resources toward new projects. This was made possible by under construction counts which decreased and are currently below the monthly average for all of 2014 thanks in large part to rising completions. Finally, the number of seasonally-adjusted completed and unsold homes in Sudbury is trending down. Low and decreasing inventories gives home builders' confidence to start new projects.

Furthermore, seasonally-adjusted wages have trended up over the last six months. The wage increases have occurred in sectors such as trade, health care, mining, construction and manufacturing, which employ almost half of the labour force. Wage growth in these key sectors provides individuals with more disposable income, allowing more of them to enter homeownership.

Households in Sudbury are, on average, older than other households in most other major centres in Ontario. For example, the proportion of people 50 years of age or older in Greater Sudbury is 38 per cent compared to 35 per cent in Ontario. Furthermore, the median age in Sudbury as reported in the 2011 census stands at 42.3 years of age compared to 40.4 in Ontario. Older households are, on average, past the child bearing years and start looking to downsize from the family home to more compact dwelling types such as townhouses and apartments.

Another reason for the shift from single-detached homes to a greater share of dwelling types such as townhouses and apartments is the availability of cost-effective land to build on. Market intelligence suggests that the parcels of land that are build ready are in shorter supply and home builders are building higher density housing on those lands to maximize land use.

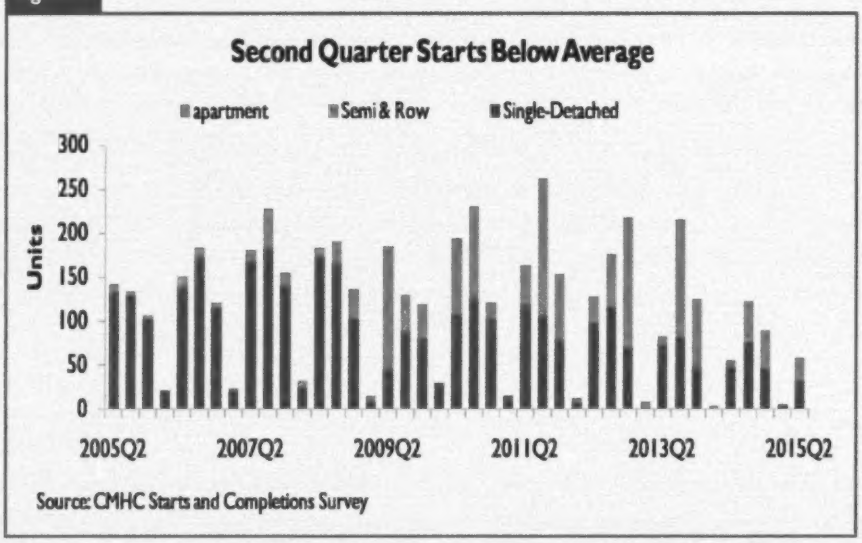
The average price of a new single-detached home increased. In the second quarter there were fewer newly sold single-detached homes than the first quarter but a larger share of those homes were priced $500,000 and above. A higher share of pricier homes is pushing up the average and the median price.

Wage and employment growth, particularly for workers aged 44-65, along with low mortgage rates allowed more households to enter homeownership at higher price ranges. This was not the case for first time homebuyers as the decrease in employment for the 24-44 age group adversely impacted new home construction.

Resale Market

Homes sold through the Sudbury Real Estate Board in the second quarter this year (after adjusting for seasonal factors) increased by ten per cent compared to the first quarter. Sales paused in the first quarter as many buyers were sitting on the sidelines waiting for the negotiations from the mining sector to come to an end. The positive resolution of these

Figure 2



negotiations created an environment of stability and optimism for the future of the region with positive spill over effects being felt in the housing market. The growth in demand outpaced the growth in supply as seasonally-adjusted new listings increased only slightly, up two per cent from the first quarter. The resale market tightened slightly, but remained balanced even though the average price of a resale home declined marginally.

For the first half of the year, sales are up seven per cent from the same period in 2014. An increase in jobs and low mortgage rates supported the stronger demand. New listings in the second quarter were three per cent higher than in the same quarter last year. Although demand increased, the average price of a resale home in the second quarter of 2015 declined five per cent to $245,522 from the same quarter last year.

Housing demand has been supported by growth in employment in Greater Sudbury in the past year. Employment grew by 2.8 per cent or 2,300 jobs in the past year. While employment in the goods-producing sector increased strongly, services sector jobs declined. Increased employment in the manufacturing, construction and mining sectors in the second quarter supported the growth in the goods-producing sector. Growth in the labour force was slightly higher than the growth for employment, so that the unemployment rate was pushed up slightly to 7.5 per cent. The gain in employment was centred in the 15-24 and 45-64 age groups, which traditionally represent rental demand group and the move-up buyer group, respectively. Employment fell in the 25-44 age group by 3,500 jobs, negatively impacting first-time buyer demand. Average weekly earnings increased by 1.5 per cent in the past year, in line with the growth in the cost of living.

For the rest of Northeastern Ontario, the resale picture was mixed. Seasonally adjusted MLS® sales in the second quarter were down in North Bay by 5.8 per cent and in Timmins by 4.5 per cent from the first quarter. However, sales were up 13.6 per cent in Sault Ste. Marie. Although mortgage rates remain low, housing demand has not been supported by the labour market, which market intelligence suggests has been facing challenges. The supply of resale homes declined in all three markets. The seasonally adjusted sales-to-new listings ratio remained unchanged in North Bay and Timmins, but increased in Sault Ste. Marie. The resale markets in North Bay and Timmins favour buyers, while the resale market is balanced in Sault Ste. Marie. The seasonally adjusted average price declined 1.8 per cent in Timmins, but was virtually unchanged in North Bay and Sault Ste. Marie.

Actual sales data shows a slightly rosier picture compared to last year. Sales in North Bay in the second quarter increased by 18.2 per cent compared to the second quarter last year. Sales in Sault Ste Marie increased by 13.1 per cent and in Timmins, 5.2 per cent. New listings increased in Sault Ste. Marie and Timmins, but were unchanged in North Bay. Although sales were higher, the average resale price declined 5.1 per cent in North Bay and 8.9 per cent in Timmins. In Sault Ste. Marie, with a tighter resale market, prices in the second quarter grew by 5.9 per cent compared to the second quarter last year.

The employment picture in the rest of Northeastern Ontario was mixed. In North Bay and Sault Ste. Marie, both employment and the labour force have declined, pushing the unemployment rate higher. Marie. In Timmins, both employment and the labour force have been relatively stable.

Figure 3

Source: CMHC, adopted from CREA(MLS®)
MLS® is a registered trademark of the Canadian Real Estate Association

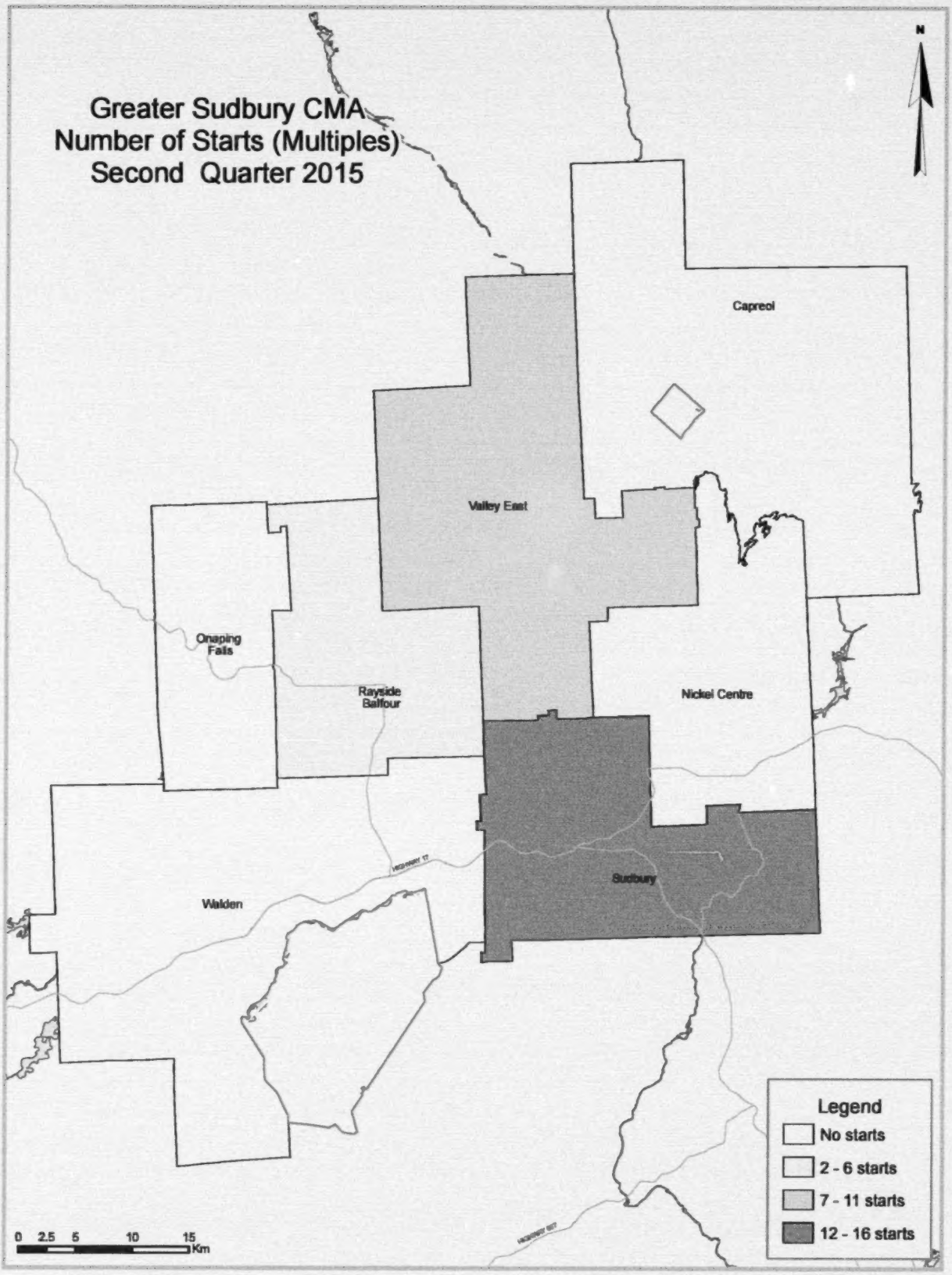
To Renovate or Not to Renovate

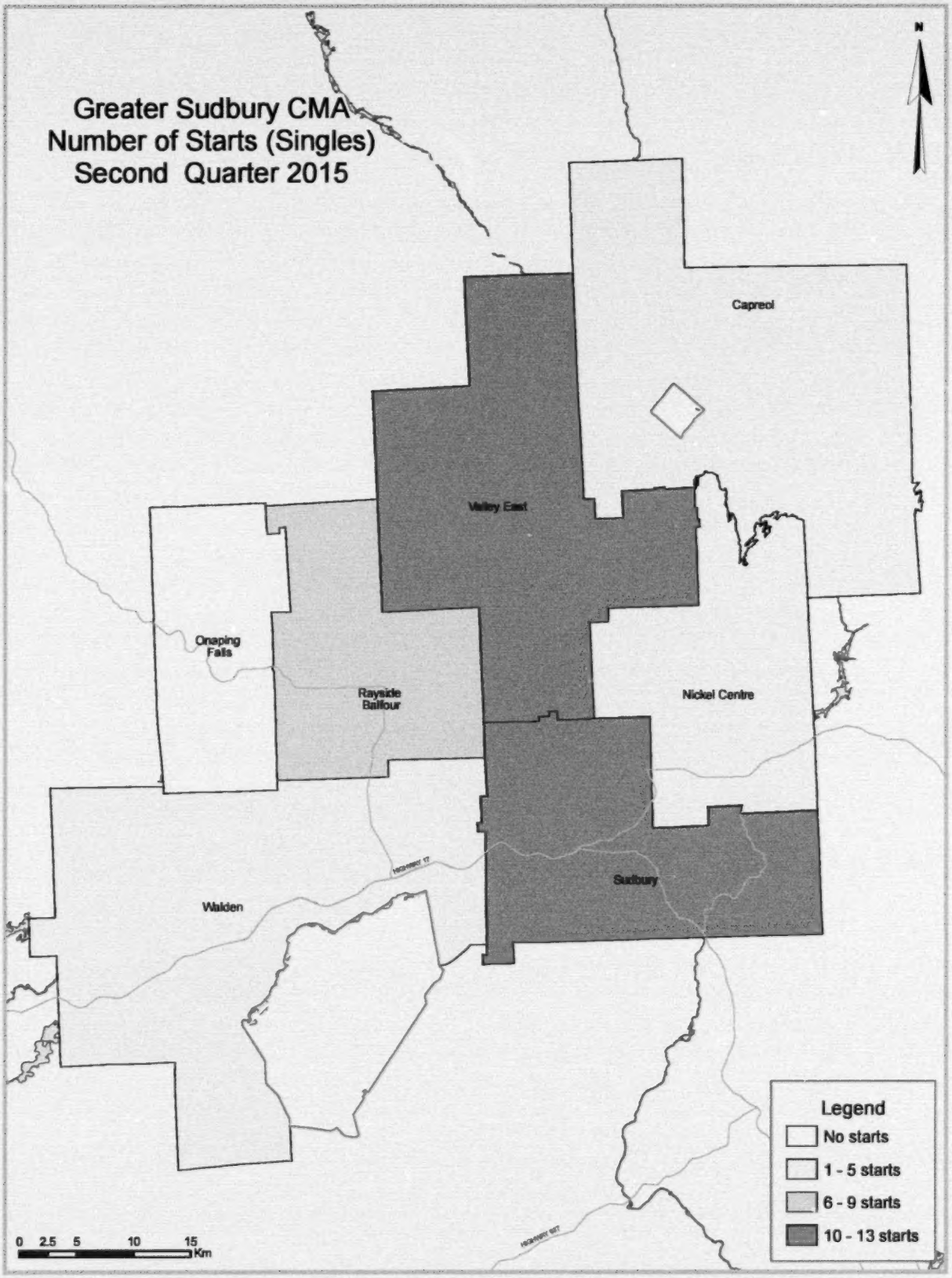
As the average prices of homes in Sudbury continue the upward trend of recent years, and with fewer new homes being constructed, the affordable choice for many Sudbarians is to renovate. Overall, residential renovation activity increased substantially to almost offset the decline in the new residential sector, as evidenced by the City of Greater Sudbury 2014 Annual Building and Development Report.

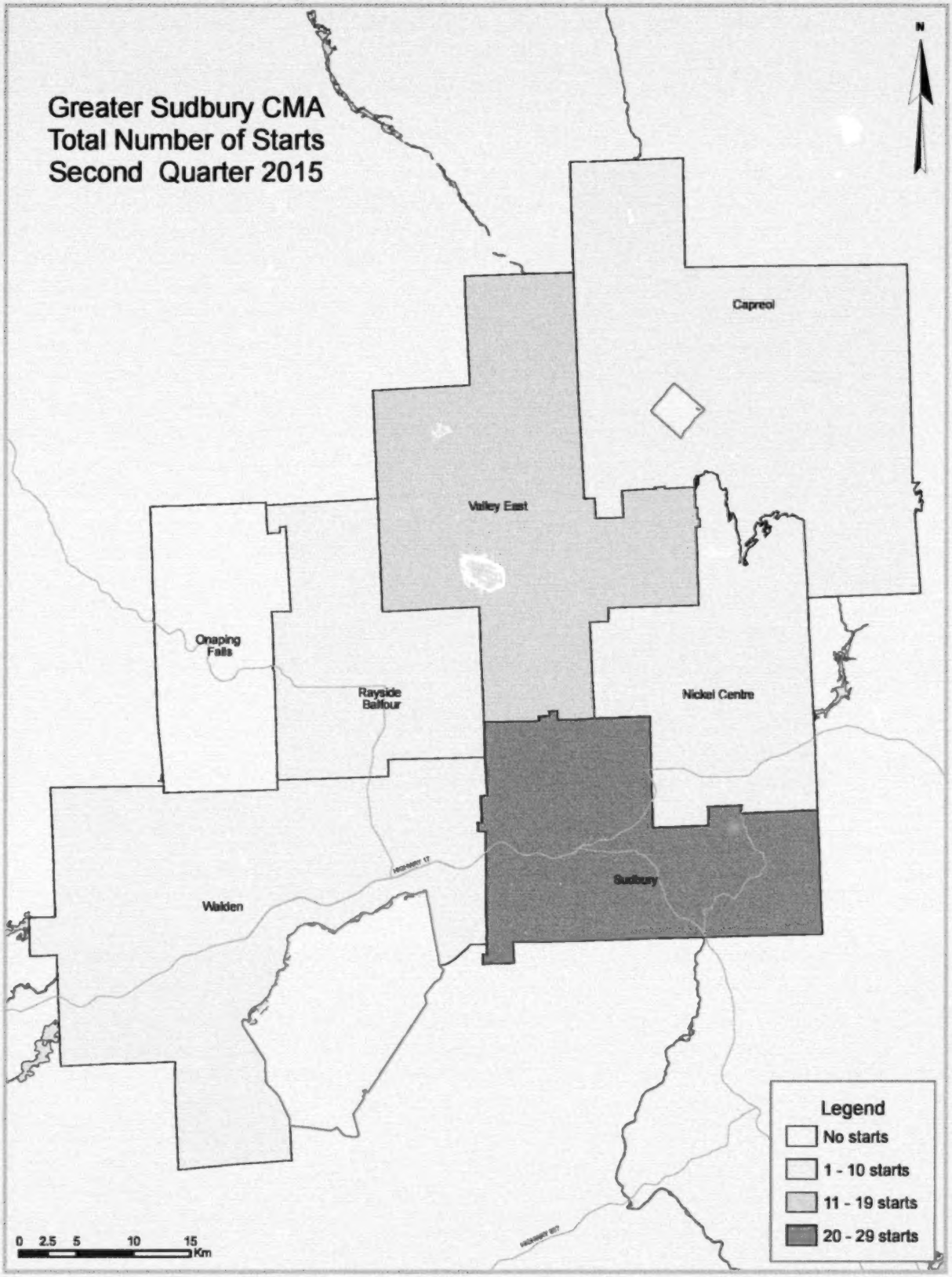
The number of permits issued has been on a decreasing trend since their peak of 2009. All in all, residential additions, alterations and renovations accounted for the majority of the number of permits issued in 2014. In 2014, 842 renovations/additions permits were issued by the City of Greater Sudbury. This represents an increase of nine per cent compared to the previous year. What is of particular interest is that in 2014, there were 105 units created within an existing structure, which compared to the 24 units for 2013, representing a threefold increase. These projects were valued at $ 32.4 million, representing almost a 50 per cent increase compared to the previous year.

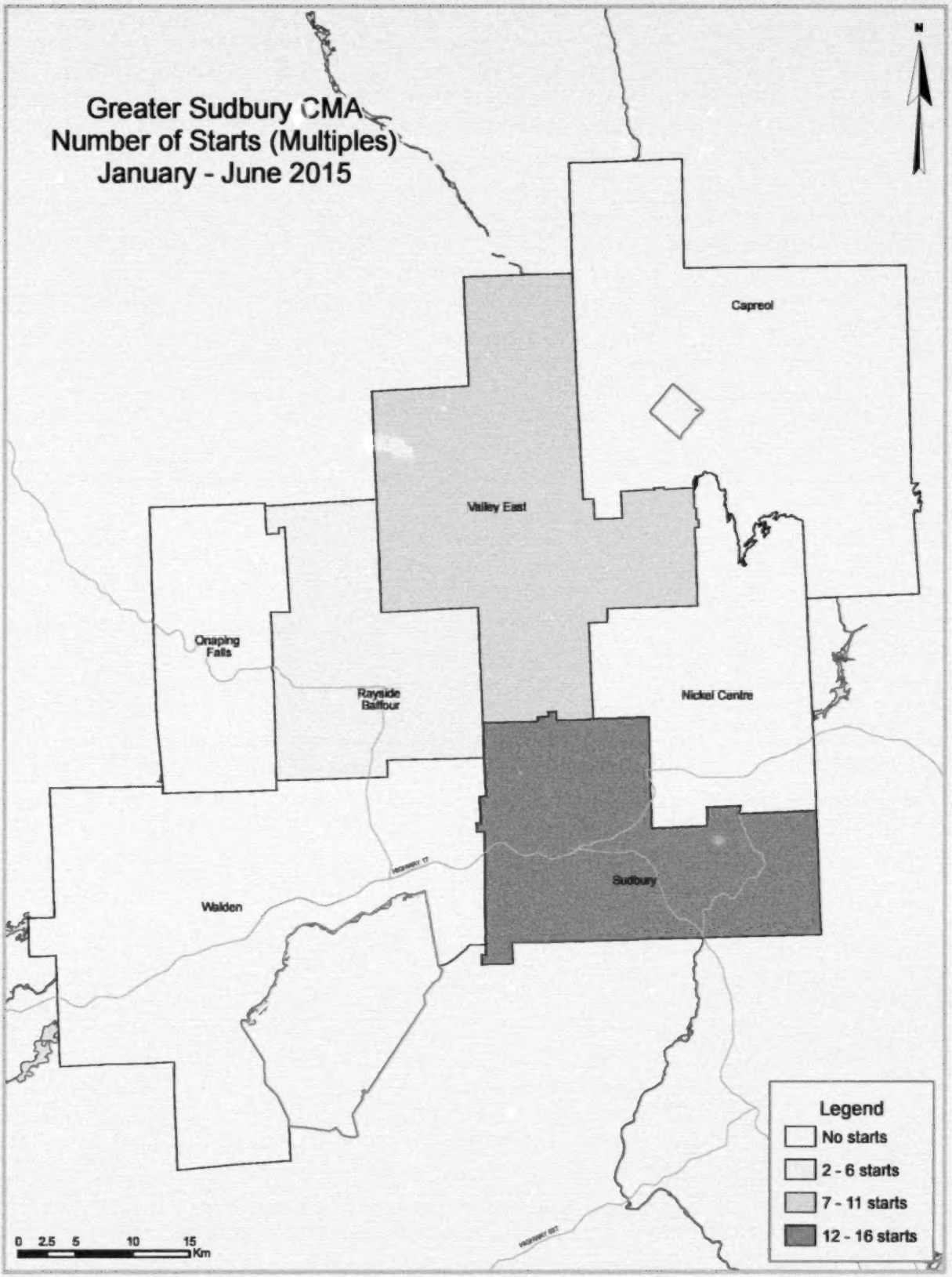
Clearly, these statistics point in the direction of utilizing existing housing stock by means of intensification of existing structures. This is further supported by market intelligence, which indicates that many existing homeowners prefer to stay put and renovate to supplement their income by renting out the renovated portion and/or increase the value of their property. This is a positive sign for many first time home buyers as these renovations may ease any affordability concerns.

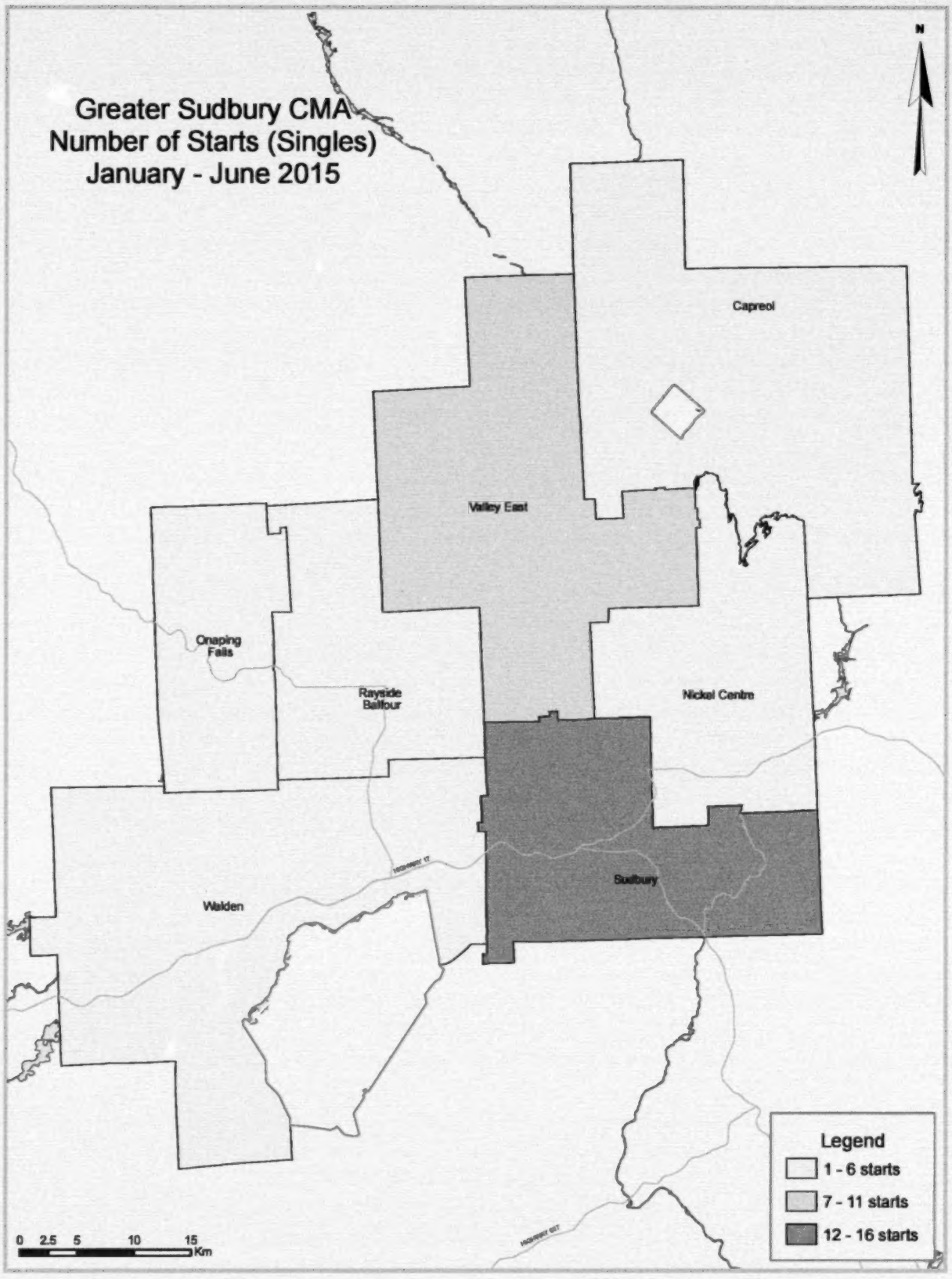
On the other hand, this may help explain in part, why the trend is for fewer new homes being started in Sudbury. Further, it may indicate why we have fewer home sales. As more individuals opt to renovate, fewer homes may need to be bought or sold. Lastly, some existing homeowners may choose to renovate so to increase the value of their existing structure and to make to more marketable or attractive for sale.

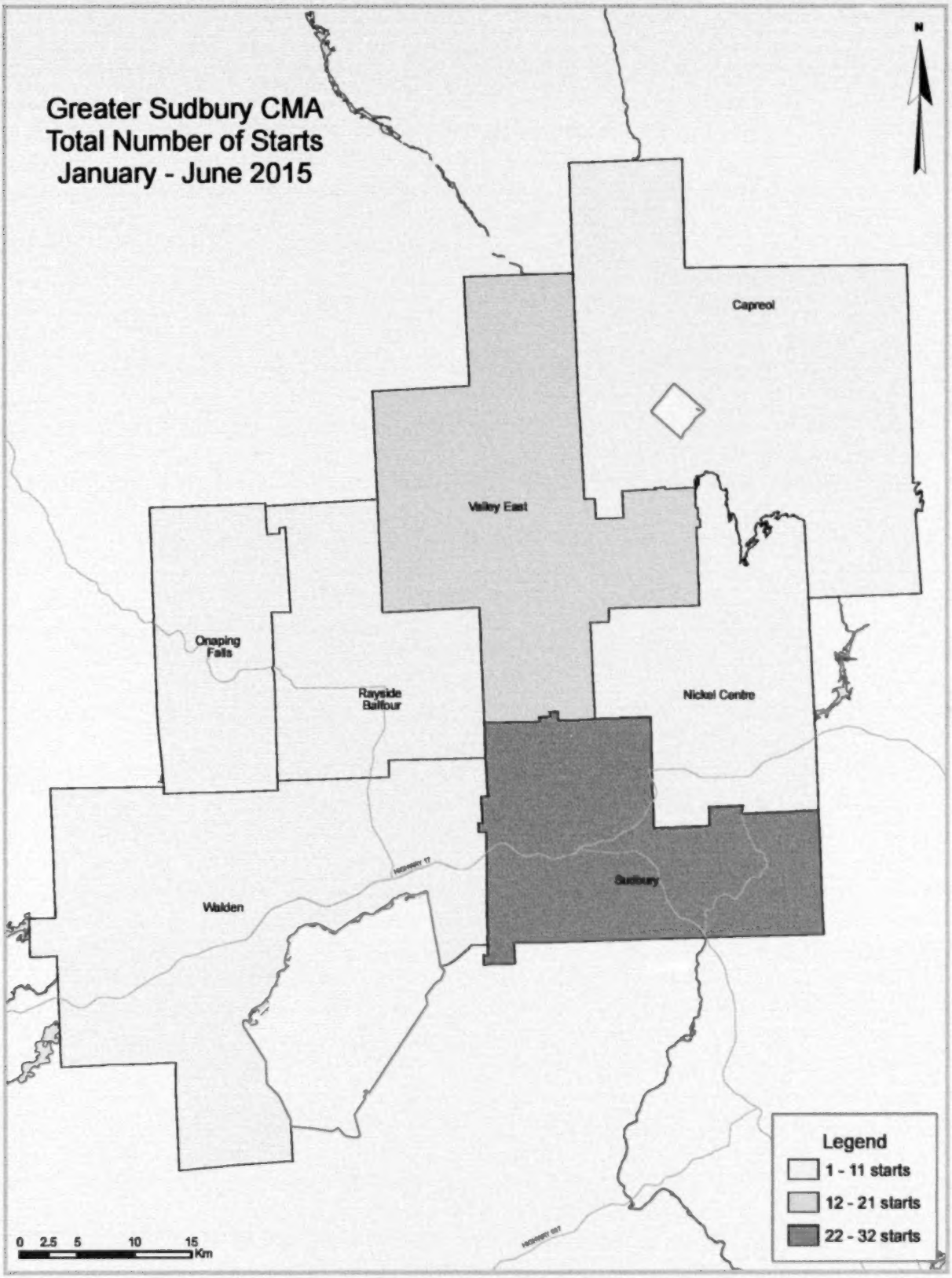

Greater Sudbury CMA
Number of Starts (Multiples)
Second Quarter 2015
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
No starts
2 - 6 starts
7 - 11 starts
12 - 16 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Singles)
Second Quarter 2015
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
No starts
1 - 5 starts
6 - 9 starts
10 - 13 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
Second Quarter 2015
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
No starts
1 - 10 starts
11 - 19 starts
20 - 29 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Multiples)
January - June 2015
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
No starts
2 - 6 starts
7 - 11 starts
12 - 16 starts
0 2.5 5 10 15 Km


Greater Sudbury CMA
Number of Starts (Singles)
January - June 2015
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
1 - 6 starts
7 - 11 starts
12 - 16 starts
0 2.5 5 10 15
Km


Greater Sudbury CMA
Total Number of Starts
January - June 2015
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
1 - 11 starts
12 - 21 starts
22 - 32 starts
0 2.5 5 10 15 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2015								
Greater Sudbury CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Apr. 2015	May 2015	June 2015	Apr. 2015	May 2015	June 2015
Single-Detached	208	172	32	101	81	165	137	122
Multiples	223	99	-	96	216	68	34	52
Total	431	271	32	197	297	233	171	174
	Quarterly SAAR		Actual			YTD		
	2015 Q1	2015 Q2	2014 Q2	2015 Q2	% change	2014 Q2	2015 Q2	% change
Single-Detached	166	113	48	33	-31.3%	48	39	-18.8%
Multiples	-	104	8	26	225.0%	12	26	116.7%
Total	166	217	56	59	5.4%	60	65	8.3%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Greater Sudbury CMA Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2015	33	2	2	0	10	0	2	10	59
Q2 2014	48	4	0	0	0	0	0	4	56
% Change	-31.3	-50.0	n/a	n/a	n/a	n/a	n/a	150.0	5.4
Year-to-date 2015	39	2	2	0	10	0	2	10	65
Year-to-date 2014	48	4	0	0	0	0	0	8	60
% Change	-18.8	-50.0	n/a	n/a	n/a	n/a	n/a	25.0	8.3
UNDER CONSTRUCTION									
Q2 2015	72	26	9	0	10	0	27	192	336
Q2 2014	75	24	0	0	0	0	11	272	382
% Change	-4.0	8.3	n/a	n/a	n/a	n/a	145.5	-29.4	-12.0
COMPLETIONS									
Q2 2015	31	6	0	0	0	0	10	15	62
Q2 2014	61	8	0	0	8	0	2	0	79
% Change	-49.2	-25.0	n/a	n/a	-100.0	n/a	**	n/a	-21.5
Year-to-date 2015	51	6	0	0	0	0	12	15	84
Year-to-date 2014	93	12	0	0	8	0	2	36	151
% Change	-45.2	-50.0	n/a	n/a	-100.0	n/a	**	-58.3	-44.4
COMPLETED & NOT ABSORBED									
Q2 2015	3	0	0	0	0	0	n/a	n/a	3
Q2 2014	11	1	0	0	1	0	n/a	n/a	13
% Change	-72.7	-100.0	n/a	n/a	-100.0	n/a	n/a	n/a	-76.9
ABSORBED									
Q2 2015	31	6	0	0	0	0	n/a	n/a	37
Q2 2014	52	8	0	0	8	14	n/a	n/a	82
% Change	-40.4	-25.0	n/a	n/a	-100.0	-100.0	n/a	n/a	-54.9
Year-to-date 2015	53	6	0	0	0	0	n/a	n/a	59
Year-to-date 2014	85	12	0	0	8	14	n/a	n/a	119
% Change	-37.6	-50.0	n/a	n/a	-100.0	-100.0	n/a	n/a	-50.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Second Quarter 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Greater Sudbury CMA									
Q2 2015	33	2	2	0	10	0	2	10	59
Q2 2014	48	4	0	0	0	0	0	4	56
North Bay									
Q2 2015	10	0	0	0	0	0	0	0	10
Q2 2014	11	0	0	0	0	0	0	0	11
Sault Ste. Marie									
Q2 2015	16	0	0	1	0	0	0	0	17
Q2 2014	25	8	3	0	0	0	0	0	36
Timmins									
Q2 2015	4	0	0	0	0	0	0	0	4
Q2 2014	3	0	0	0	0	0	0	0	3
Elliot Lake									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	2	0	0	0	0	0	0	0	2
West Nipissing									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	6	0	0	0	0	0	0	0	6
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q2 2015	72	26	9	0	10	0	27	192	336
Q2 2014	75	24	0	0	0	0	11	272	382
North Bay									
Q2 2015	43	0	3	0	0	0	0	8	54
Q2 2014	41	2	3	0	0	0	0	0	46
Sault Ste. Marie									
Q2 2015	60	4	11	1	0	0	10	53	139
Q2 2014	56	10	19	0	0	0	0	39	124
Timmins									
Q2 2015	4	0	0	0	0	0	0	6	10
Q2 2014	7	0	0	0	0	0	0	30	37
Elliot Lake									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q2 2015	1	0	0	0	0	0	0	0	1
Q2 2014	3	0	0	0	0	0	0	0	3
West Nipissing									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	8	2	0	0	0	0	0	0	10

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Greater Sudbury CMA									
Q2 2015	31	6	0	0	0	0	10	15	62
Q2 2014	61	8	0	0	8	0	2	0	79
North Bay									
Q2 2015	6	0	0	0	0	0	0	0	6
Q2 2014	12	2	0	0	0	0	0	0	14
Sault Ste. Marie									
Q2 2015	13	0	3	0	0	0	0	0	16
Q2 2014	9	2	6	0	0	0	0	0	17
Timmins									
Q2 2015	5	0	0	0	0	0	0	38	43
Q2 2014	1	0	0	0	0	0	12	0	13
Elliot Lake									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q2 2015	2	0	0	0	0	0	0	0	2
Q2 2014	1	0	0	0	0	0	0	0	1
West Nipissing									
Q2 2015	1	2	0	0	0	0	0	0	3
Q2 2014	6	0	0	0	0	0	0	0	6
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q2 2015	3	0	0	0	0	0	n/a	n/a	3
Q2 2014	11	1	0	0	1	0	n/a	n/a	13
North Bay									
Q2 2015	4	0	0	0	0	0	n/a	n/a	4
Q2 2014	10	1	0	0	0	0	n/a	n/a	11
Sault Ste. Marie									
Q2 2015	4	2	6	0	0	0	n/a	n/a	12
Q2 2014	4	0	0	0	0	0	n/a	n/a	4
Timmins									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Greater Sudbury CMA									
Q2 2015	31	6	0	0	0	0	n/a	n/a	37
Q2 2014	52	8	0	0	8	14	n/a	n/a	82
North Bay									
Q2 2015	6	0	1	0	0	0	n/a	n/a	7
Q2 2014	12	3	0	0	0	0	n/a	n/a	15
Sault Ste. Marie									
Q2 2015	13	0	0	0	0	0	n/a	n/a	13
Q2 2014	10	2	6	0	0	0	n/a	n/a	18
Timmins									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Greater Sudbury CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	172	32	7	0	0	0	37	23	271
% Change	-17.3	14.3	75.0	n/a	n/a	n/a	**	-87.5	-37.1
2013	208	28	4	0	0	0	7	184	431
% Change	-29.3	-41.7	n/a	n/a	-100.0	-100.0	-50.0	38.3	-19.6
2012	294	48	0	0	15	32	14	133	536
% Change	-8.4	20.0	n/a	n/a	-25.0	**	-58.8	-18.4	-9.9
2011	321	40	0	0	20	8	34	163	595
% Change	-13.0	**	n/a	n/a	n/a	-46.7	36.0	0.6	3.5
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Greater Sudbury CMA	33	48	4	4	10	0	12	4	59	56	5.4
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	1	5	0	0	0	0	0	0	1	5	-80.0
Onaping Falls Town	0	2	0	0	0	0	0	0	0	2	-100.0
Rayside-Balfour Town	6	9	2	2	0	0	0	0	8	11	-27.3
Sudbury City	13	16	2	2	10	0	4	0	29	18	61.1
Valley East Town	10	15	0	0	0	0	8	4	18	19	-5.3
Walden Town	2	1	0	0	0	0	0	0	2	1	100.0
North Bay	10	11	0	0	0	0	0	0	10	11	-9.1
Sault Ste. Marie	17	25	0	8	0	3	0	0	17	36	-52.8
Timmins	4	3	0	0	0	0	0	0	4	3	33.3
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	0	2	0	0	0	0	0	0	0	2	-100.0
West Nipissing	0	6	0	0	0	0	0	0	0	6	-100.0

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Greater Sudbury CMA	39	48	4	4	10	0	12	8	65	60	8.3
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	2	5	0	0	0	0	0	0	2	5	-60.0
Onaping Falls Town	1	2	0	0	0	0	0	0	1	2	-50.0
Rayside-Balfour Town	6	9	2	2	0	0	0	0	8	11	-27.3
Sudbury City	16	16	2	2	10	0	4	4	32	22	45.5
Valley East Town	11	15	0	0	0	0	8	4	19	19	0.0
Walden Town	2	1	0	0	0	0	0	0	2	1	100.0
North Bay	11	21	0	0	0	0	0	0	11	21	-47.6
Sault Ste. Marie	19	32	0	10	0	3	0	0	19	45	-57.8
Timmins	8	5	0	0	0	0	0	0	8	5	60.0
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	0	2	0	0	0	0	0	0	0	2	-100.0
West Nipissing	1	6	0	0	0	0	0	0	1	6	-83.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Greater Sudbury CMA	10	0	0	0	2	0	10	4
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	10	0	0	0	0	0	4	0
Valley East Town	0	0	0	0	2	0	6	4
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	3	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Greater Sudbury CMA	10	0	0	0	2	0	10	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	10	0	0	0	0	0	4	4
Valley East Town	0	0	0	0	2	0	6	4
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	3	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Greater Sudbury CMA	37	52	10	0	12	4	59	56
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	1	5	0	0	0	0	1	5
Onaping Falls Town	0	2	0	0	0	0	0	2
Rayside-Balfour Town	6	11	0	0	2	0	8	11
Sudbury City	15	18	10	0	4	0	29	18
Valley East Town	12	15	0	0	6	4	18	19
Walden Town	2	1	0	0	0	0	2	1
North Bay	10	11	0	0	0	0	10	11
Sault Ste. Marie	16	36	1	0	0	0	17	36
Timmins	4	3	0	0	0	0	4	3
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	2	0	0	0	0	0	2
West Nipissing	0	6	0	0	0	0	0	6

Table 2.5: Starts by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Greater Sudbury CMA	43	52	10	0	12	8	65	60
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	2	5	0	0	0	0	2	5
Onaping Falls Town	1	2	0	0	0	0	1	2
Rayside-Balfour Town	6	11	0	0	2	0	8	11
Sudbury City	18	18	10	0	4	4	32	22
Valley East Town	13	15	0	0	6	4	19	19
Walden Town	2	1	0	0	0	0	2	1
North Bay	11	21	0	0	0	0	11	21
Sault Ste. Marie	18	45	1	0	0	0	19	45
Timmins	8	5	0	0	0	0	8	5
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	2	0	0	0	0	0	2
West Nipissing	1	6	0	0	0	0	1	6

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Greater Sudbury CMA	31	61	8	10	8	8	15	0	62	79	-21.5
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	4	5	0	0	0	0	3	0	7	5	40.0
Onaping Falls Town	1	2	0	0	0	0	0	0	1	2	-50.0
Rayside-Balfour Town	5	7	2	2	0	0	0	0	7	9	-22.2
Sudbury City	14	30	4	8	4	8	4	0	26	46	-43.5
Valley East Town	6	14	2	0	4	0	8	0	20	14	42.9
Walden Town	1	3	0	0	0	0	0	0	1	3	-66.7
North Bay	6	12	0	2	0	0	0	0	6	14	-57.1
Sault Ste. Marie	13	9	0	2	3	6	0	0	16	17	-5.9
Timmins	5	1	0	0	0	12	38	0	43	13	**
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	2	1	0	0	0	0	0	0	2	1	100.0
West Nipissing	1	6	2	0	0	0	0	0	3	6	-50.0

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Greater Sudbury CMA	51	93	10	14	8	8	15	36	84	151	-44.4
Capreol Town	1	1	0	0	0	0	0	0	1	1	0.0
Nickel Centre Town	6	6	0	0	0	0	3	0	9	6	50.0
Onaping Falls Town	1	3	0	0	0	0	0	0	1	3	-66.7
Rayside-Balfour Town	7	11	4	4	0	0	0	0	11	15	-26.7
Sudbury City	24	43	4	10	4	8	4	4	36	65	-44.6
Valley East Town	10	23	2	0	4	0	8	0	24	23	4.3
Walden Town	2	6	0	0	0	0	0	32	2	38	-94.7
North Bay	16	31	0	2	3	0	0	0	19	33	-42.4
Sault Ste. Marie	29	25	2	4	6	9	0	0	37	38	-2.6
Timmins	13	13	0	0	0	12	38	0	51	25	104.0
Elliot Lake	0	1	0	0	0	0	0	0	0	1	-100.0
Temiskaming Shores	6	8	0	0	0	0	0	0	6	8	-25.0
West Nipissing	4	25	4	2	0	0	0	0	8	27	-70.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Greater Sudbury CMA	0	8	8	0	0	0	15	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	3	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	8	4	0	0	0	4	0
Valley East Town	0	0	4	0	0	0	8	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	3	6	0	0	0	0	0	0
Timmins	0	0	0	12	0	0	38	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2015

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Greater Sudbury CMA	0	8	8	0	0	0	15	36
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	3	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	8	4	0	0	0	4	4
Valley East Town	0	0	4	0	0	0	8	0
Walden Town	0	0	0	0	0	0	0	32
North Bay	3	0	0	0	0	0	0	0
Sault Ste. Marie	6	9	0	0	0	0	0	0
Timmins	0	0	0	12	0	0	38	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Greater Sudbury CMA	37	69	0	8	25	2	62	79
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	4	5	0	0	3	0	7	5
Onaping Falls Town	1	2	0	0	0	0	1	2
Rayside-Balfour Town	5	9	0	0	2	0	7	9
Sudbury City	18	36	0	8	8	2	26	46
Valley East Town	8	14	0	0	12	0	20	14
Walden Town	1	3	0	0	0	0	1	3
North Bay	6	14	0	0	0	0	6	14
Sault Ste. Marie	16	17	0	0	0	0	16	17
Timmins	5	1	0	0	38	12	43	13
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	2	1	0	0	0	0	2	1
West Nipissing	3	6	0	0	0	0	3	6

Table 3.5: Completions by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Greater Sudbury CMA	57	105	0	8	27	38	84	151
Capreol Town	1	1	0	0	0	0	1	1
Nickel Centre Town	6	6	0	0	3	0	9	6
Onaping Falls Town	1	3	0	0	0	0	1	3
Rayside-Balfour Town	7	15	0	0	4	0	11	15
Sudbury City	28	51	0	8	8	6	36	65
Valley East Town	12	23	0	0	12	0	24	23
Walden Town	2	6	0	0	0	32	2	38
North Bay	19	33	0	0	0	0	19	33
Sault Ste. Marie	37	38	0	0	0	0	37	38
Timmins	13	13	0	0	38	12	51	25
Elliot Lake	0	1	0	0	0	0	0	1
Temiskaming Shores	6	8	0	0	0	0	6	8
West Nipissing	8	27	0	0	0	0	8	27

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q2 2015	2	8.3	3	12.5	7	29.2	2	8.3	10	41.7	24	402,950	453,788
Q2 2014	2	6.1	4	12.1	9	27.3	5	15.2	13	39.4	33	439,900	429,593
Year-to-date 2015	2	7.7	3	11.5	7	26.9	3	11.5	11	42.3	26	415,450	452,720
Year-to-date 2014	3	7.3	4	9.8	10	24.4	6	14.6	18	43.9	41	439,900	446,826
North Bay													
Q2 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Q2 2014	2	40.0	1	20.0	1	20.0	0	0.0	1	20.0	5	--	--
Year-to-date 2015	1	12.5	4	50.0	1	12.5	1	12.5	1	12.5	8	--	--
Year-to-date 2014	3	37.5	2	25.0	2	25.0	0	0.0	1	12.5	8	--	--
Sault Ste. Marie													
Q2 2015	4	50.0	1	12.5	1	12.5	1	12.5	1	12.5	8	--	--
Q2 2014	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	6	42.9	2	14.3	3	21.4	1	7.1	2	14.3	14	309,000	374,343
Year-to-date 2014	1	14.3	2	28.6	2	28.6	0	0.0	2	28.6	7	--	--

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2015

Submarket	Q2 2015	Q2 2014	% Change	YTD 2015	YTD 2014	% Change
Greater Sudbury CMA	453,788	429,593	5.6	452,720	446,826	1.3
North Bay	–	–	n/a	–	–	n/a
Sault Ste. Marie	–	–	n/a	374,343	–	n/a

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury Second Quarter 2015										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	123	-1.6	184	264	362	50.8	240,798	2.2	249,613
	February	140	-5.4	177	284	363	48.8	246,142	-5.4	241,428
	March	153	-8.4	169	357	364	46.4	268,781	5.3	259,112
	April	174	-29.0	144	432	350	41.1	263,020	4.1	254,769
	May	239	-8.8	185	628	448	41.3	256,900	0.5	248,698
	June	243	6.6	180	547	415	43.4	258,395	2.7	250,431
	July	230	11.7	174	538	406	42.9	246,633	-0.7	243,775
	August	200	-18.0	185	430	419	44.2	245,142	0.8	247,435
	September	191	-22.7	171	433	412	41.5	244,222	5.4	250,441
	October	183	-1.1	182	337	357	51.0	228,833	2.8	244,679
	November	164	11.6	208	270	402	51.7	250,438	4.7	253,768
	December	116	11.5	197	198	421	46.8	244,918	0.8	250,073
2015	January	97	-21.1	153	287	408	37.5	231,172	-4.0	239,306
	February	140	0.0	181	318	407	44.5	237,637	-3.5	238,920
	March	174	13.7	181	387	393	46.1	251,493	-6.4	239,872
	April	207	19.0	173	481	383	45.2	245,303	-6.7	237,186
	May	235	-1.7	194	622	451	43.0	250,036	-2.7	240,812
	June	291	19.8	200	556	403	49.6	242,032	-6.3	235,466
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	656	-10.7		1,607			259,077	2.2	
	Q2 2015	733	11.7		1,659			245,522	-5.2	
	YTD 2014	1,072	-8.8		2,512			256,675	1.6	
	YTD 2015	1,144	6.7		2,651			244,248	-4.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie Second Quarter 2015										
		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	51	-27.1	81	178	243	33.3	158,318	-5.6	165,325
	February	70	9.4	112	161	247	45.3	159,701	-0.8	168,081
	March	87	-13.9	100	201	220	45.5	183,393	23.3	192,594
	April	92	-8.0	86	280	230	37.4	166,157	12.7	168,034
	May	153	21.4	120	385	257	46.7	176,296	-1.6	163,166
	June	145	2.8	116	363	251	46.2	182,210	13.5	175,876
	July	141	-5.4	107	372	268	39.9	182,125	5.4	168,025
	August	125	-20.4	99	249	233	42.5	163,429	-1.3	161,713
	September	133	9.0	111	269	247	44.9	155,679	-6.3	157,981
	October	129	-3.7	116	206	211	55.0	168,934	3.0	167,147
	November	120	34.8	148	140	242	61.2	147,962	-9.1	156,741
	December	69	35.3	118	100	256	46.1	188,985	38.2	188,507
2015	January	54	5.9	88	162	229	38.4	150,476	-5.0	157,688
	February	82	17.1	127	189	271	46.9	143,902	-9.9	155,738
	March	90	3.4	102	256	257	39.7	165,315	-9.9	171,507
	April	112	21.7	111	314	255	43.5	163,836	-1.4	165,643
	May	157	2.6	124	364	250	49.6	160,119	-9.2	150,882
	June	172	18.6	125	362	231	54.1	172,215	-5.5	166,375
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	390	6.3		1,028			176,103	7.8	
	Q2 2015	441	13.1		1,040			165,781	-5.9	
	YTD 2014	598	-0.7		1,568			173,724	7.8	
	YTD 2015	667	11.5		1,647			161,790	-6.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay
Second Quarter 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	64	33.3	93	140	172	54.1	205,174	-11.9	215,564
	February	47	-16.1	77	140	189	40.7	218,554	-3.3	217,364
	March	80	3.9	86	241	203	42.4	220,209	-4.4	214,804
	April	90	-16.7	74	248	192	38.5	224,074	-3.7	217,823
	May	125	-21.9	85	315	211	40.3	238,314	-1.2	224,429
	June	104	-14.8	81	285	210	38.6	258,148	6.7	243,445
	July	105	-18.6	82	279	216	38.0	211,968	-9.0	213,519
	August	100	-2.9	93	183	184	50.5	236,662	1.5	225,882
	September	115	4.5	102	205	201	50.7	217,010	3.4	224,584
	October	93	3.3	93	168	208	44.7	226,975	4.5	232,795
	November	56	-13.8	84	102	163	51.5	191,452	-9.0	202,964
	December	33	-21.4	62	96	254	24.4	205,586	0.7	220,954
2015	January	63	-1.6	104	172	220	47.3	201,644	-1.7	212,370
	February	70	48.9	105	159	215	48.8	217,784	-0.4	218,062
	March	83	3.8	86	248	200	43.0	238,496	8.3	231,477
	April	117	30.0	90	274	210	42.9	235,515	5.1	228,143
	May	114	-8.8	83	297	197	42.1	230,101	-3.4	216,652
	June	146	40.4	105	276	203	51.7	221,832	-14.1	212,486
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	319	-18.2		848			240,763	0.7	
	Q2 2015	377	18.2		847			228,579	-5.1	
	YTD 2014	510	-10.7		1,369			231,025	-2.2	
	YTD 2015	593	16.3		1,426			225,831	-2.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins
Second Quarter 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	41	-26.8	65	110	155	41.9	160,439	3.2	170,504
	February	58	-13.4	82	94	132	62.1	146,394	-1.8	153,801
	March	61	3.4	73	153	169	43.2	152,580	-4.0	159,220
	April	59	-34.4	65	174	169	38.5	159,931	-4.6	156,094
	May	111	0.0	90	279	186	48.4	170,673	-0.1	162,774
	June	118	21.6	97	277	197	49.2	182,839	13.9	177,718
	July	107	-7.8	87	293	198	43.9	172,121	26.2	163,984
	August	118	21.6	98	200	183	53.6	157,179	12.0	160,265
	September	96	-21.3	78	197	179	43.6	143,690	-15.8	143,842
	October	100	16.3	91	157	174	52.3	156,270	8.6	159,762
	November	51	-36.3	63	127	189	33.3	134,051	-10.8	133,573
	December	45	-6.3	76	85	215	35.3	167,673	8.8	162,300
2015	January	45	9.8	80	144	200	40.0	146,116	-8.9	154,179
	February	56	-3.4	80	133	191	41.9	140,584	-4.0	149,748
	March	85	39.3	105	188	206	51.0	158,174	3.7	162,471
	April	108	83.1	96	210	190	50.5	159,955	0.0	155,596
	May	90	-18.9	76	288	196	38.8	156,066	-8.6	149,717
	June	105	-11.0	81	281	186	43.5	157,584	-13.8	154,052
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	288	-3.4		730			173,457	4.2	
	Q2 2015	303	5.2		779			157,978	-8.9	
	YTD 2014	448	-6.7		1,087			165,920	2.5	
	YTD 2015	489	9.2		1,244			154,928	-6.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 6: Economic Indicators
Second Quarter 2015

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	108.20	123.30	83.3	6.8	64.1	879
	February	595	3.14	5.24	108.20	124.60	83.1	6.8	63.9	880
	March	581	3.14	4.99	108.20	125.10	82.4	6.7	63.3	886
	April	570	3.14	4.79	108.20	125.90	81.8	6.6	62.8	910
	May	570	3.14	4.79	108.70	126.50	81.6	6.8	62.9	909
	June	570	3.14	4.79	108.70	126.90	81.9	7.0	63.1	913
	July	570	3.14	4.79	108.70	126.50	82.3	6.7	63.2	912
	August	570	3.14	4.79	108.70	126.50	82.4	6.3	62.9	911
	September	570	3.14	4.79	108.70	126.70	82.8	6.0	63.1	898
	October	570	3.14	4.79	108.70	126.80	83.1	6.3	63.5	882
	November	570	3.14	4.79	108.70	126.30	83.7	6.2	63.9	877
	December	570	3.14	4.79	108.70	125.40	84.3	6.0	64.2	875
2015	January	570	3.14	4.79	108.70	125.30	84.4	5.9	64.1	875
	February	567	2.89	4.74	108.60	126.20	84.2	6.3	64.3	878
	March	567	2.89	4.74	108.60	127.10	84.2	6.3	64.3	877
	April	561	2.89	4.64	108.60	126.90	84.3	6.6	64.7	891
	May	561	2.89	4.64	108.80	127.70	84.2	7.0	64.7	908
	June	561	2.89	4.64		128.20	84.7	7.1	65.2	926
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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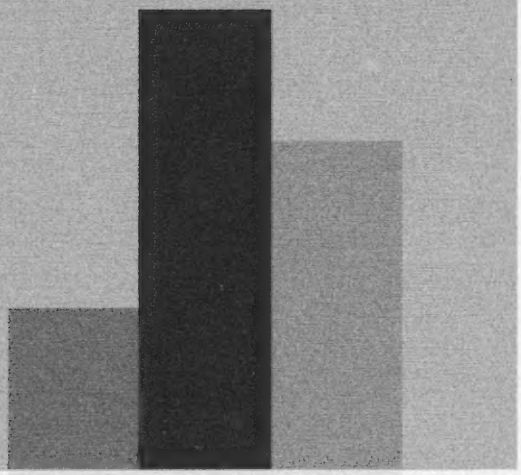

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